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MMT, THE PANDEMIC, AND THE FISCAL DEFICIT FRIGHT

ECONOFICTION CAPITAL AS POWER, CENTRAL BANKS, FISCAL POLICY, KEYNES, MMT

I contend that current discussions on what the pandemic has taught us about monetary and fiscal policy are myopic. It is the purpose of this chapter to broaden the political economy horizon so that we might think anew about pathways through the crisis and perhaps a new fiscal and monetary order. Part of doing so is understanding that capitalism was not born in a void but in unequal power relations and a massive social transformation that benefited and, arguably continues to benefit, the few.

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